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## **Brown, Caswell announce \$4 million awarded to Livonia Tool**

**LANSING** – State Sen. Cameron S. Brown and Rep. Bruce Caswell today announced that the Michigan Economic Development Corporation has approved \$4 million for Hillsdale County’s Livonia Tool, Inc. to expand.

“These training dollars can help give Livonia Tool a competitive edge,” said Brown, R-Fawn River Township. “Improving Michigan’s economy is our number one priority. We need to do everything we can to help companies expand their business. This is a step in the right direction.”

Distributed by the Michigan Strategic Fund through the Private Authority Bond Program the funds will help the company acquire land and an existing 50,000-square-foot manufacturing facility located at 190 Simpson Drive in Litchfield.

The funds will also allow Livonia Tool to rehabilitate and renovate the facility, and acquire and install machinery, equipment, furniture and fixtures.

“We congratulate Mike Rickabaugh and the entire Livonia Tool family on this milestone in the company’s history,” said Caswell, R-Hillsdale. “Livonia Tool has been and remains a key employer in our region. These funds will help the company continue its record of excellence and build upon this tradition as it grows.”

A family owned and operated business, Livonia Tool has provided high-quality parts for the material-handling industry since 1948.

According to the MEDC, private activity bonds provide profitable firms with capital cost savings stemming from the difference between taxable and tax-exempt interest rates.

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